

Abbreviated Accounts for the Year Ended 31 March 2016

for

A & L Stronach Limited

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for the Year Ended 31 March 2016

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A & L Stronach Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

A R Stronach
Mrs L Stronach
C S Stronach

SECRETARY:

Mrs L Stronach

REGISTERED OFFICE:

Units 15 & 16
Thainstone Industrial Park
Camiestone Road
Inverurie
Aberdeenshire
AB51 5GT

REGISTERED NUMBER:

SC295232 (Scotland)

ACCOUNTANTS:

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Abbreviated Balance Sheet
31 March 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|----------------|----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | - | | 18,333 |
| Tangible assets | 3 | | <u>435,403</u> | | <u>457,415</u> |
| | | | 435,403 | | 475,748 |
| CURRENT ASSETS | | | | | |
| Stocks | | 637,664 | | 723,930 | |
| Debtors | | 209,582 | | 159,878 | |
| Cash at bank | | <u>138,430</u> | | <u>116,879</u> | |
| | | 985,676 | | 1,000,687 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>485,953</u> | | <u>484,531</u> | |
| NET CURRENT ASSETS | | | <u>499,723</u> | | <u>516,156</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 935,126 | | 991,904 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (497,845) | | (635,956) |
| PROVISIONS FOR LIABILITIES | | | <u>(7,585)</u> | | <u>(12,311)</u> |
| NET ASSETS | | | <u>429,696</u> | | <u>343,637</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | <u>429,596</u> | | <u>343,537</u> |
| SHAREHOLDERS' FUNDS | | | <u>429,696</u> | | <u>343,637</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 October 2016 and were signed on its behalf by:

A R Stronach - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Freehold property | - 4% on cost |
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 10% on cost |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

Depreciation in respect of Freehold property is not being charged on the acquisition cost of the land, only on the building thereon.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Grants receivable

Grants received are included in the period to which they relate. If grants relate to a specific cost incurred they are set off against the expenditure for which they were given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2015 | |
| and 31 March 2016 | <u>200,000</u> |
| AMORTISATION | |
| At 1 April 2015 | 181,667 |
| Amortisation for year | <u>18,333</u> |
| At 31 March 2016 | <u>200,000</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>-</u> |
| At 31 March 2015 | <u>18,333</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|----------------|
| COST | |
| At 1 April 2015 | 661,931 |
| Additions | 3,200 |
| Disposals | <u>(2,318)</u> |
| At 31 March 2016 | <u>662,813</u> |
| DEPRECIATION | |
| At 1 April 2015 | 204,516 |
| Charge for year | 24,467 |
| Eliminated on disposal | <u>(1,573)</u> |
| At 31 March 2016 | <u>227,410</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>435,403</u> |
| At 31 March 2015 | <u>457,415</u> |

4. CREDITORS

Creditors include an amount of £ 188,917 (2015 - £ 213,973) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2016 £ | 2015 £ |
|--------------------------|---------------|---------------|
| Repayable by instalments | <u>45,739</u> | <u>30,267</u> |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

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